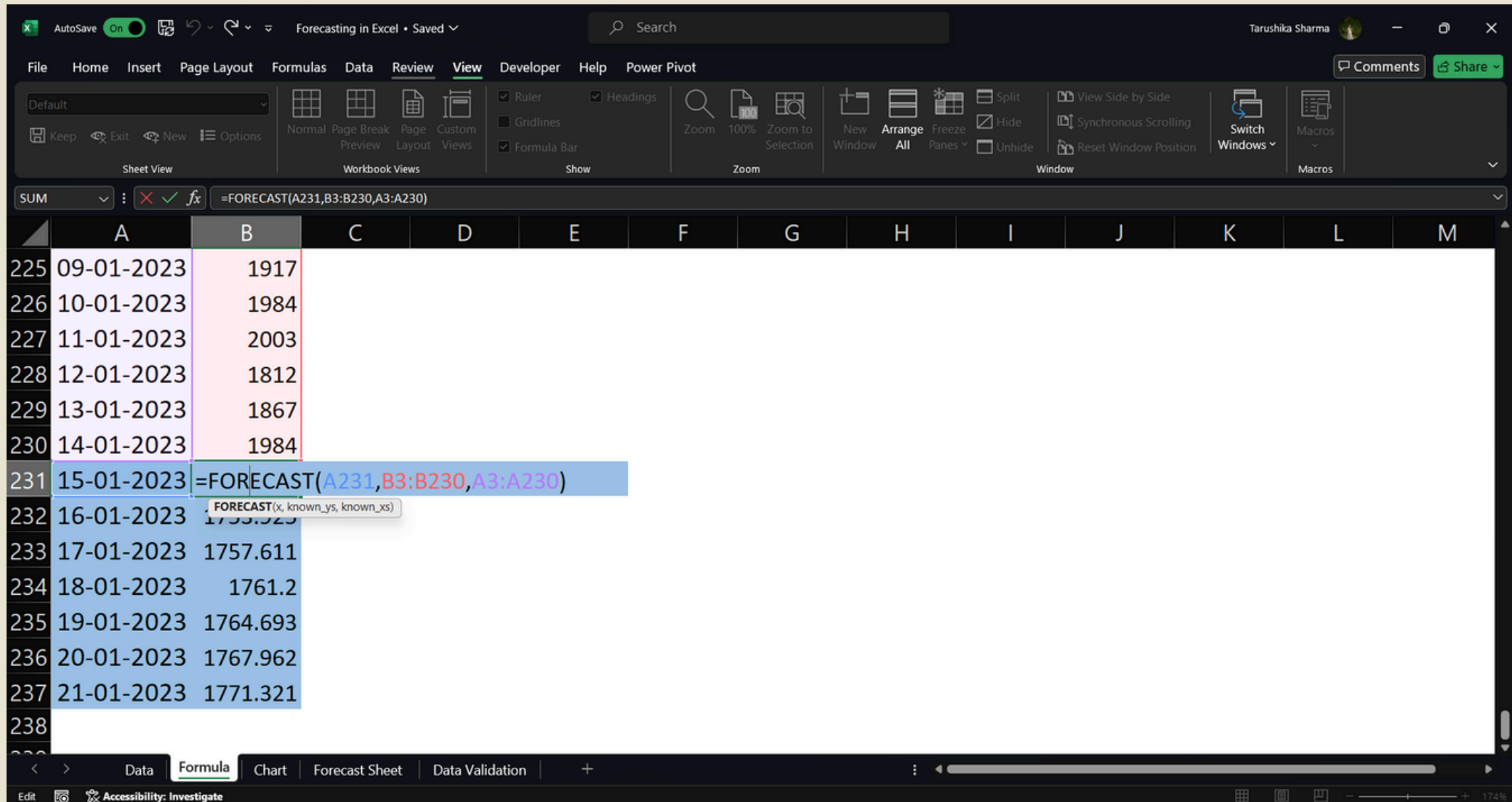# Forecasting

Forecasting is the process of making predictions about future events or trends based on historical data and analysis. In business and economics, forecasting is commonly used to estimate future sales, demand, financial performance, or other key metrics.

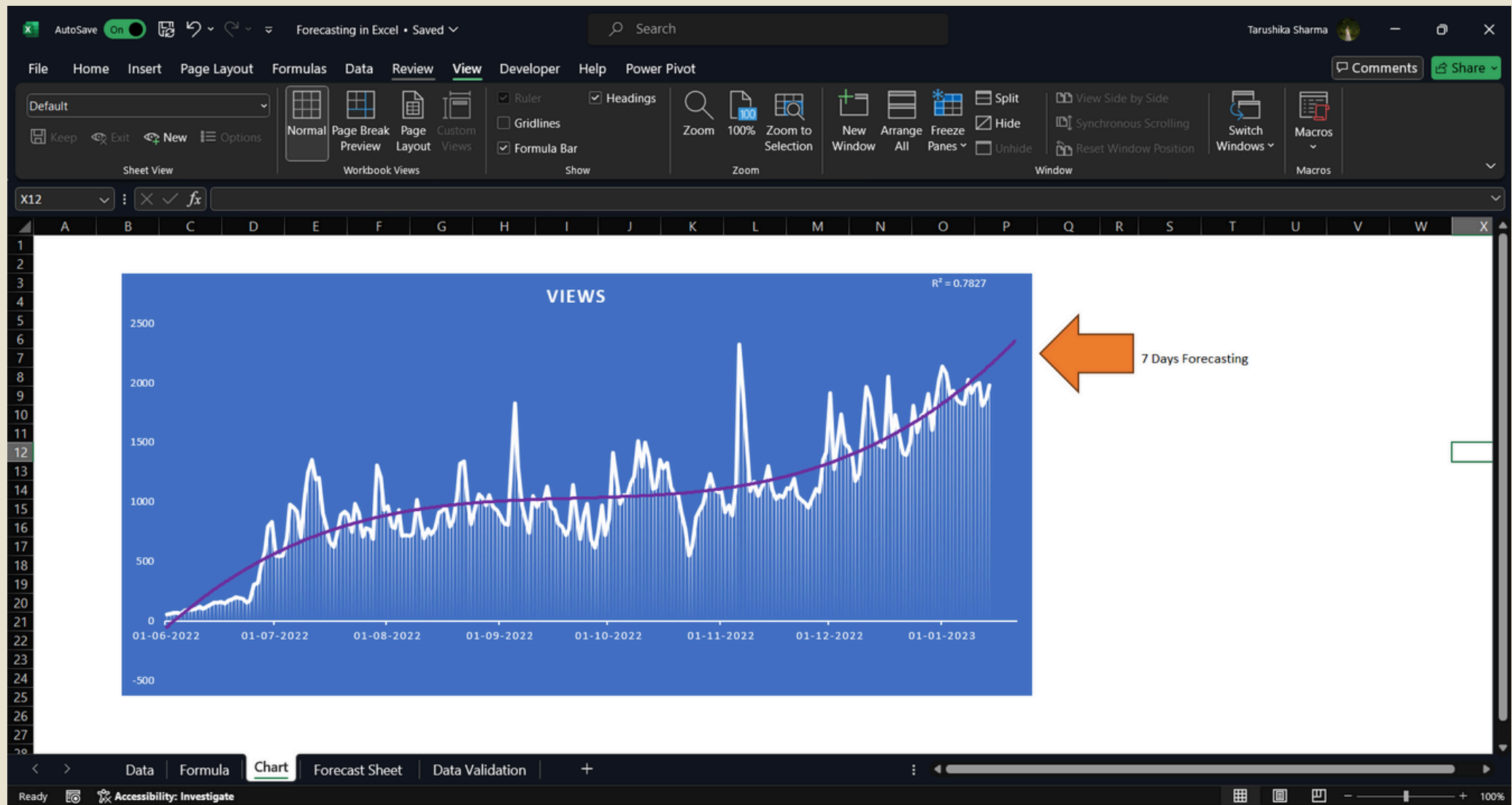There are 3 Types of Forecasting in Excel

- working on various forecasting methods in Excel, including <u>formula-based</u>, <u>chart-based</u>, and <u>sheet-based</u> approaches.
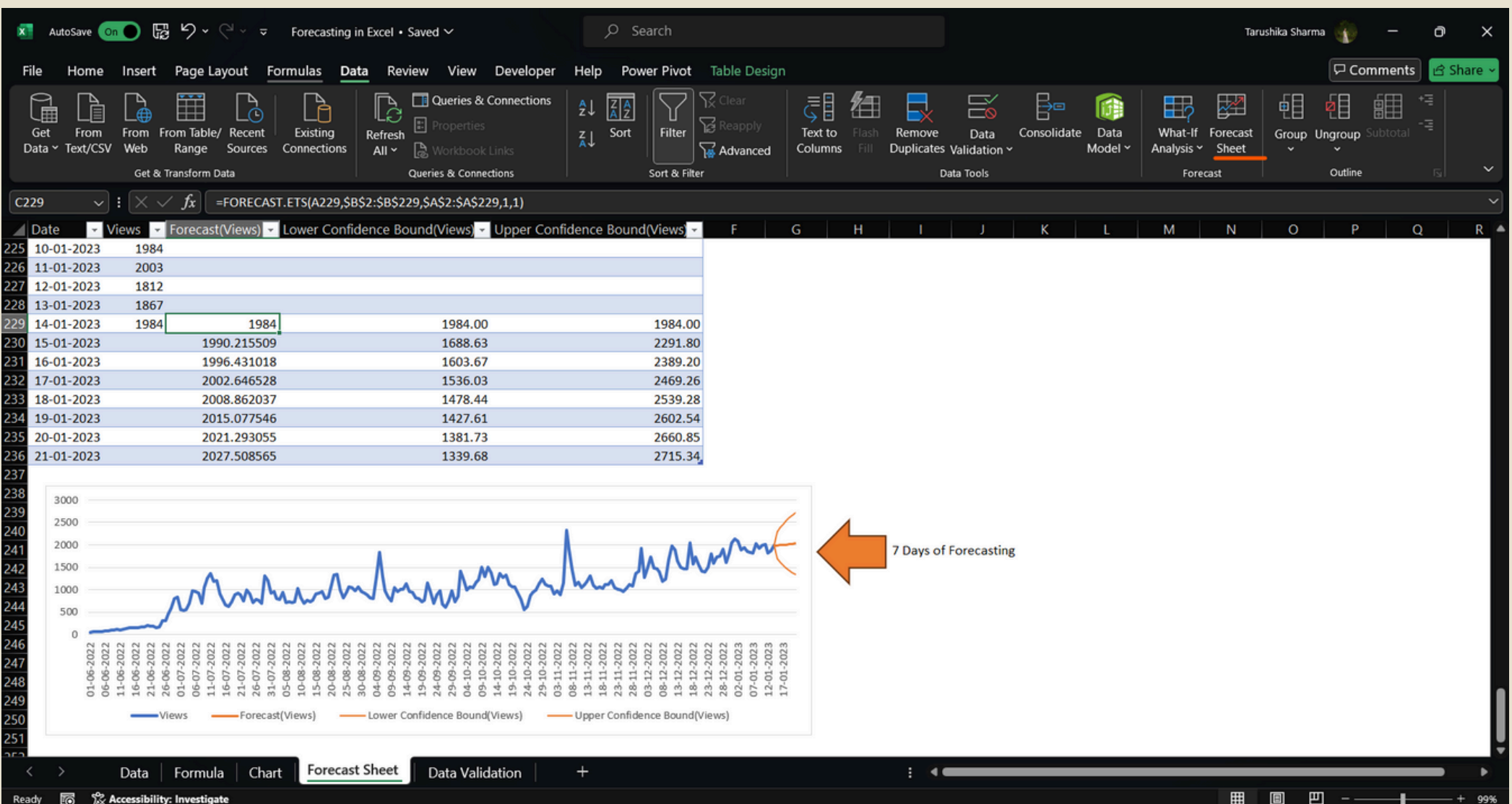
Forecasting by using Formula

Forecasting of 7 days(15-01-2023 to 21-01-2023)by using Formula.in this use the Formula to find Forecast approx.

Forecasting by using Charts

Forecasting of 7 days(15-01-2023 to 21-01-2023)by using Line Chart and utilize Trendline to create line and show the Forecasting. In this 2500 is the forecast number of 7 days Forecasting.

Forecasting by using Forecast Sheet

Forecasting of 7 days(15-01-2023 to 21-01-2023)by using Forecast sheet tool. In this approx 2700 is the forecast number of 7 days Forecasting. This is the best way to Forecasting. It will give result very closure then actual result.

Date	Views	Formula
15-01-2023	1671	1750.15
16-01-2023	1783	1753.93
17-01-2023	1847	1757.61
18-01-2023	2151	1761.20
19-01-2023	1754	1764.69
20-01-2023	1800	1767.96
21-01-2023	2485	1771.32

Views is the actual Forecasting of 7 days(15-01-2023 to 21-01-2023).